

Message Text

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17

ORIGIN XMB-07

INFO OCT-01 ARA-10 ISO-00 EB-05 CIAE-00 INR-10 NSAE-00

RSC-01 /034 R

66610

DRAFTED BY: XMB:LRMOYERS:VJW

APPROVED BY: EB/OCA/REP:RCJORGENSEN

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EB/IFD/ODF:EMLINTON

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R 212052Z DEC 73

FM SECSTATE WASHDC

TO AMEMBASSY BRASILIA

UNCLAS STATE 249222

E.O. 11652: N/A

TAGS: EFIN, ETRD

SUBJ: EXIMBANK FINANCING FOR COMPANHIA MINEIRA DE ALUMINO
(ALCOMINAS)

1. THE BOARD OF DIRECTORS OF EXIMBANK HAS AUTHORIZED A \$4,950,000 CREDIT TO ALCOMINAS TO FINANCE 45 PERCENT OF THE COST OF U.S. GOODS AND SERVICES REQUIRED FOR THE EXPANSION OF THE ALCOMINAS ALUMINUM PRODUCING FACILITY.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OF THE COST OR \$1,100,000. THE BALANCE OF 45 PERCENT OF \$4,950,000 WILL BE EXTENDED BY FIRST NATIONAL CITY BANK AND WILL NOT BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMI-ANNUALLY OVER A PERIOD OF EIGHT YEARS, BEGINNING SIX MONTHS AFTER PROJECT COMPLETION, BUT NOT LATER THAN AUGUST 5, 1976.

3. REQUEST EMBASSY ADVISE ALCOMINAS OF THIS ACTION, WHICH WILL BE DETAILED IN LETTER TO ALCOMINAS. FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT TWO WEEKS UNLESS EMBASSY OR BORROWER STATE OBJECTIONS.

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EMBASSY WILL BE PROVIDED FINAL TEXT OF RELEASE PRIOR TO

WASHINGTON RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, REQUEST ABOVE INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE. RUSH

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NNN

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Disposition Event:
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